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February 8, 2023

Via ECF and Email

Hon. Sean H. Lane
U.S. Bankruptcy Court
Southern District of N.Y.
300 Quarropas Street
White Plains, NY 10601-4140

Re: 85 Flatbush Mezz LLC, et al.
Case No. 20-23280 (SHL)

Dear Judge Lane:

I write in response to the letter filed by counsel for the lender, TH Holdco LLC [ECF No. 390] requesting a decision on its motion asserting a claim against the appeal bond. Please be advised that we are still evaluating a settlement proposal because we are seeking confirmation of rent payments by the City Homeless Shelter. According to the information we have received so far, rent payments were made through the end of the year at a rate of \$600,000 per month. In various emails and conversations we have requested confirmation from the lender as to how much it received, and we are verifying the recipients of the payments with the City. We hope to have final numbers this week.

Respectfully yours,

/s/ J. Ted Donovan

cc: Emilie B. Cooper, Esq.
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